



First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR

July 12, 2001

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated May 21, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 21185.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Rio Grande Portland Cement Company
5253 Montgomery Blvd. NE, Ste. 210
Albuquerque, NM 87109

A description of the railroad equipment covered by the enclosed document is thirty (30) 2980 cubic foot covered hopper cars with car numbers NDYX 298230-298259, non-inclusive.

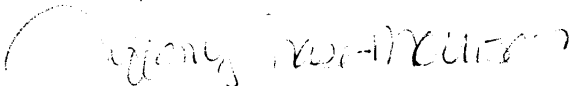
A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Rio Grande Portland Cement Company, Lessee, covering 30 2980 cubic foot covered hopper cars, with car numbers NDYX 298230-298259, non-inclusive.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,


Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(RGPC007)

RECORDATION NO. 21185-B FILED
JUL 17 '01 4-20 PM
Ts
SURFACE TRANSPORTATION BOARD

ASSGN. NO. RGPC007

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21st day of May, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Rio Grande Portland Cement Company ("Lessee"), a New Mexico corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 17, 2001, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. Dombrowski
Name: K. A. Dombrowski

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Title: DIRECTOR OF DOCUMENTATION Executed on this 21st day of May, 2001.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 21st day of May, 2001.

Susan Grokulskey
Notary Public

My Commission Expires:
8-14-2004
(Notary Public)



RECORDATION NO. 21185-B FILED

JUL 17 '01 4:20 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

RIO GRANDE PORTLAND CEMENT COMPANY

By: Wm C Webb

Name: Wm C Webb

Title: VP Sales

ATTEST:

By: _____

Name: _____

Title: _____

Executed on this 3rd day of May, 2001.

[CORPORATE SEAL]

STATE OF New Mexico

COUNTY OF Bernalillo

I, Ann Duett, a Notary Public of the County and State aforesaid,
certify that William C Webb personally appeared before me this day and acknowledged his
due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3 day of May, 2001.

Ann Duett
Notary Public

Commission Expires:

Ann Duett 12.22.2005
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirty (30)

DESCRIPTION OF CARS: 2980 cu. ft. Covered Hoppers

CAR NUMBERS: See below:

NDYX 298230
NDYX 298231
NDYX 298232
NDYX 298233
NDYX 298234
NDYX 298235
NDYX 298236
NDYX 298237
NDYX 298238
NDYX 298239
NDYX 298240
NDYX 298241
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